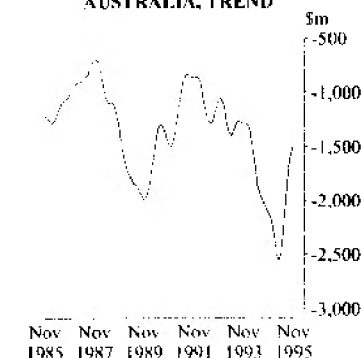


ECONOMIC INDICATORS QUEENSLAND

EMBARGOED UNTIL 10:30AM TUES 30 JANUARY 1996

KEY POINTS

**BALANCE ON CURRENT ACCOUNT,
AUSTRALIA, TREND**



AUSTRALIA

BALANCE OF PAYMENTS

- The monthly balance on current account, in trend terms, was a deficit of \$1 488m for November 1995, an improvement of 4.4% from the October 1995 figure of \$1 557m and an improvement of 29.7% since November 1994.
- Merchandise exports, in trend terms, were \$5 977m for November 1995, an increase of 11.1% from November 1994.
- Merchandise imports, in trend terms, were \$6 097m for November 1995, an increase of 0.6% since November 1994.

QUEENSLAND

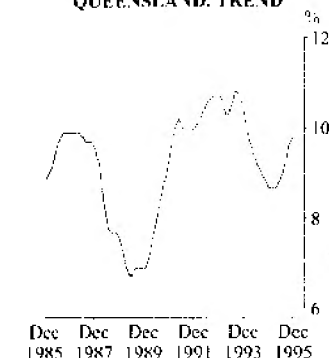
UNEMPLOYMENT RATE

- In trend terms, the unemployment rate increased from 9.7% in November 1995 to 9.8% for all persons for December 1995.
- The unemployment rate for females, in trend terms, remained stable at 8.7% in December 1995, while for males it increased to 10.5%.
- For persons aged 15 to 19 years, the unemployment rate in December 1995 increased to 22.4%, in original terms.

OVERTIME

- Average weekly overtime per employee for November 1995 was 1.05 hours, a decrease of 16.0% from November 1994.

**UNEMPLOYMENT RATE, PERSONS,
QUEENSLAND, TREND**



INQUIRIES

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

February 1996

27 February 1996

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28 March 1996

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CHANGES IN THIS ISSUE

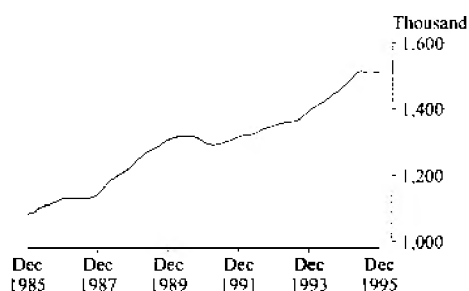
Nil.

R.A. CROCKETT

DEPUTY COMMONWEALTH STATISTICIAN

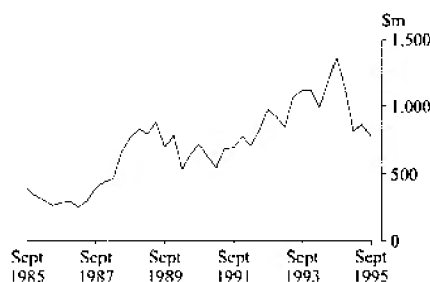
COMMENTARY

TOTAL EMPLOYED
PERSONS, QUEENSLAND,
TREND



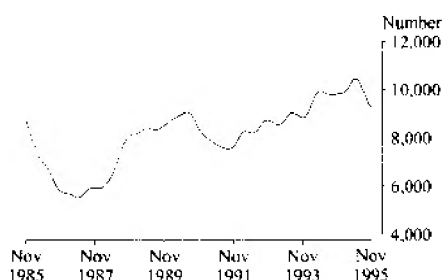
There were 1 511 600 employed persons, in trend terms, for December 1995, a marginal increase from November 1995 and a 2.8% increase from December 1994. In the 12 months to December 1995, the number of part-time employed males rose the most of any group with an increase of 12.6%, followed by full-time females with an increase of 6.6%.

VALUE OF ALL DWELLING
UNITS COMMENCED,
QUEENSLAND



The value of all dwelling units commenced for September quarter 1995 was \$776.4m, decreasing by 10.7% from June quarter 1995 and by 43.1% from September quarter 1994. New other residential building commencements in September quarter 1995 decreased by 22.1% from June quarter 1995 and by 55.4% from September quarter 1994. New housing commencements in September quarter 1995 decreased by 2.6% from June quarter 1995 and by 36.9% from September quarter 1994.

NEW MOTOR VEHICLE
REGISTRATIONS,
QUEENSLAND, TREND



New motor vehicle registrations, in trend terms, totalled 9 269 for November 1995, a decrease of 2.1% from October 1995 and a decrease of 5.7% from November 1994. Registrations of new passenger vehicles for November 1995 decreased by 1.8% from October 1995 and by 2.3% from November 1994.

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MAJOR INDICATORS—Australia

BALANCE OF PAYMENTS.....

Month	Merchandise exports	Merchandise imports	Balance on merchandise trade	Balance on goods and services	Balance on current account	Net income and unrequited transfers
TREND (\$ million)						
1995						
August	6 051	6 418	-367	-391	-1 840	n.a.
September	6 045	6 288	-243	-267	-1 663	n.a.
October	6 017	6 185	-168	-198	-1 557	n.a.
November	5 977	6 097	-120	-155	-1 488	n.a.

TREND (% change from corresponding period of previous year)

1995						
November	11.1	0.6	n.a.

ORIGINAL (\$ million)

1995						
August	6 058	6 955	-897	-1 056	-2 309	-1 253
September	6 222	6 119	103	-292	-1 693	-1 401
October	6 249	6 704	-455	-587	-2 107	-1 520
November	5 924	6 838	-914	-887	-2 297	-1 410

ORIGINAL (% change from corresponding period of previous year)

1995						
November	3.7	2.3	-3.2

FOREIGN INVESTMENT IN AUSTRALIA¹.....EXCHANGE RATE LEVELS².....

Quarter	Official \$m	Non-official \$m	Net foreign debt \$m	\$US/\$A	Yen/\$A	Trade-weighted index ³
1994						
December	72 632	295 444	164 148	0.7554	74.69	56.2
1995						
March	73 292	307 363	169 251	0.7486	72.09	50.7
June	76 466	320 832	181 228	0.7278	61.42	48.4
September	77 420	325 076	180 723	0.7407	69.76	53.8

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995						
June	22.4	4.2	11.0	0.4	-17.9	-8.7
September	21.7	4.2	10.9	0.2	-4.7	0.7

¹ At end of period.² Source: Reserve Bank of Australia.³ Base: May 1970=100.0.



MAJOR INDICATORS—Australia *continued*

AUSTRALIA—NATIONAL ACCOUNTS¹

Quarter	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product – income based	Gross domestic product – income based
	Private	Government	Private	Public				
TREND (\$ million)								
1994								
December	61 915	17 371	18 725	4 865	22 282	22 465	100 508	103 464
1995								
March	62 547	17 622	18 471	5 038	22 421	22 912	101 075	103 953
June	63 087	17 753	18 158	5 105	22 745	23 083	101 470	104 537
September	63 586	17 701	17 886	5 081	23 125	23 161	101 730	105 068

TREND (% change from corresponding period of previous year)

1995								
September	4.0	2.5	-2.9	7.6	3.6	7.5	2.3	2.3

ORIGINAL (\$ million)

1994								
December	65 284	17 395	20 096	4 924	23 148	22 789	105 266	110 000
1995								
March	59 618	16 768	16 729	4 360	22 080	22 086	97 222	99 301
June	62 195	18 387	18 582	6 492	21 826	22 456	100 849	103 014
September	63 715	17 753	17 909	4 314	23 488	24 272	101 572	104 207

ORIGINAL (% change from corresponding period of previous year)

1995								
September	3.4	2.1	-2.2	1.1	7.1	6.3	2.2	1.7

AUSTRALIA—NATIONAL ACCOUNTS¹ COMPOSITE LEADING INDICATOR COMPANY PROFITS

Quarter	Gross domestic product – average	Deviation from long-term trend	
	\$m	%	\$m
TREND			
1994			
December	103 339	..	6 386
1995			
March	104 011	..	6 231
June	104 851	..	6 151
September	105 679	..	6 113

TREND (% change from corresponding period of previous year)

1995			
September	3.0	..	-5.4

ORIGINAL

1994			
December	109 592	0.87	7 653
1995			
March	98 925	0.28	5 082
June	103 569	-0.37	5 316
September	105 219	-0.73	6 727

ORIGINAL (% change from corresponding period of previous year)

1995			
September	2.6	..	-5.5

¹ At average 1989-90 prices.

² See explanatory note 6, page 19.



MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE.....		GROSS FIXED CAPITAL EXPENDITURE		STATE FINAL DEMAND	GROSS STATE PRODUCT- INCOME BASED
	Private	Government	Private	Public		
TREND (\$ million)						
1994						
September	10 180	2 591	3 440	1 067	17 278	16 976
December	10 281	2 606	3 507	1 080	17 474	17 037
1995						
March	10 377	2 698	3 541	1 094	17 710	17 081
June	10 478	2 794	3 545	1 118	17 935	17 150
TREND (% change from corresponding period of previous year)						
1995						
June	4.1	6.4	7.2	6.7	5.2	2.1
ORIGINAL (\$ million)						
1994						
September	10 279	2 650	3 569	969	17 467	17 233
December	10 877	2 628	3 696	1 111	18 312	16 843
1995						
March	9 840	2 515	3 300	913	16 568	17 086
June	10 271	2 807	3 502	1 363	17 943	17 228
ORIGINAL (% change from corresponding period of previous year)						
1995						
June	4.8	4.2	7.2	7.7	5.4	2.9

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
1994			
September	433	769	1 202
December	449	803	1 252
1995			
March	477	855	1 333
June	493	906	1 398
TREND (% change from corresponding period of previous year)			
1995			
June	15.2	24.1	20.8
ORIGINAL (\$ million)			
1994			
September	431	769	1 201
December	495	812	1 307
1995			
March	437	773	1 210
June	486	1 023	1 509
ORIGINAL (% change from corresponding period of previous year)			
1995			
June	25.5	37.9	33.6

MAJOR INDICATORS—Queensland *continued*

Quarter	TOTAL BUSINESS NAMES REGISTERED ¹	BANKRUPTCIES ²	INTERSTATE TRADE ³	
	No.	No.	Exports	Imports
			\$m	\$m
1994				
December	165 514	620	1 289	3 286
March	168 988	746	1 361	3 052
June	171 843	762	1 447	2 982
September	n.y.a.	842	1 559	3 396
% CHANGE (from corresponding period of previous year)				
1995				
June	6.8	24.1	28.9	1.9
September	n.y.a.	34.7	26.7	6.9

FOREIGN TRADE.....

Month	Exports	Imports
	\$m	\$m
1995		
August	1 249	677
September	1 353	686
October	1 275	709
November	1 119	677
% CHANGE (from corresponding period of previous year)		
1995		
October	9.1	3.8
November	3.1	2.2

¹ Stock at end of period. Source: Queensland Department of Emergency Services.² Source: Commonwealth Attorney-General's Department.³ Source: Queensland Government Statistician.

PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
1994						
December	122.1	79.8	117.1	109.5	124.4	116.4
1995						
March	120.5	83.6	119.3	108.9	127.1	117.2
June	120.2	86.7	121.3	109.0	129.1	118.2
September	121.3	87.9	122.3	110.0	130.3	119.2

TREND (% change from corresponding period of previous year)

1995						
September	-0.6	10.6	6.3	1.3	7.0	3.7

ORIGINAL

1994						
December	132.2	80.0	118.5	112.5	130.0	122.1
1995						
March	114.5	78.1	113.6	102.9	120.0	110.5
June	116.2	89.3	124.8	107.0	129.1	116.9
September	122.7	87.5	122.9	114.1	135.3	122.1

ORIGINAL (% change from corresponding period of previous year)

1995						
September	-0.6	6.4	3.7	1.7	9.1	3.5

QUEENSLAND—SHORT-TERM ACCOMMODATION

LICENSED HOTELS, MOTELS WITH FACILITIES

SELF CONTAINED UNITS, FLATS AND HOUSES

Quarter	Rooms available	Room nights occupied	Room occupancy rate	Takings from accommodation	Units available	Unit nights occupied	Unit occupancy rate	Takings from accommodation
	'000	'000	%	\$m	'000	'000	%	\$m
1994								
December	40.8	2 405	64.2	225.3	18.0	985	59.5	65.0
1995								
March	41.0	2 188	59.4	204.0	17.8	919	57.3	62.1
June	41.3	2 236	59.8	206.2	18.2	817	49.3	48.8
September	41.9	2 596	67.3	242.5	18.5	1 194	70.1	72.6

% CHANGE (from corresponding period of previous year)

1995								
June	2.7	1.5	..	8.3	9.4	6.4	..	14.0
September	3.8	1.6	..	9.0	6.2	4.9	..	8.9

¹ At average 1989-90 prices. Base: 1989-90=100.0.

PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND.....

MINERAL PRODUCTION.....

MINERAL EXPLORATION

Quarter	Black coal (saleable) ¹ '000 tonnes	Copper '000 tonnes	Gold '000 kg	Total \$m	\$m
1994					
December	22 768.0	41.5	6.8	1 231.0	53.7
1995					
March	23 126.0	41.8	6.4	1 203.0	32.4
June	23 629.0	39.7	7.6	1 319.0	44.9
September	25 407.0	n.y.a.	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1995					
June	10.2	-22.9	-3.6	9.9	21.4
September	2.3	n.y.a.	n.y.a.	n.y.a.	n.y.a.

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS²

Month	\$m	Passenger vehicles No.	Total No.
1995			
August	1 819.3	8 016	10 076
September	1 817.0	7 835	9 779
October	1 813.4	7 632	9 464
November	1 810.1	7 492	9 269

TREND (% change from corresponding period of previous year)

1995			
October	6.2	-0.4	-3.6
November	5.7	-2.3	-5.7

ORIGINAL

1995			
August	1 797.7	7 511	9 124
September	1 804.3	7 522	9 450
October	1 810.6	8 604	10 747
November	1 894.1	6 873	8 456

ORIGINAL (% change from corresponding period of previous year)

1995			
October	4.4	2.7	-0.1
November	7.5	-7.9	-14.7

¹ Source: Queensland Coal Board.

² Excluding motor cycles, mobile equipment and trailers.

LABOUR FORCE AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE..... PARTICIPATION RATE.....

Month	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
	%	%	%	%	%	%	%
TREND							
1995							
September	10.1	8.5	9.4	n.a.	75.2	55.0	65.0
October	10.3	8.6	9.6	n.a.	75.3	55.0	65.0
November	10.4	8.7	9.7	n.a.	75.3	55.0	65.0
December	10.5	8.7	9.8	n.a.	75.2	54.9	65.0

ORIGINAL

1995							
September	9.4	8.3	8.9	20.8	75.8	55.4	65.5
October	9.8	8.0	9.0	20.9	74.8	54.4	64.5
November	9.6	8.3	9.0	20.2	74.9	55.4	65.1
December	9.7	8.4	9.2	22.4	76.0	56.0	65.9

EMPLOYED PERSONS..... UNEMPLOYED PERSONS...

PERSONS IN
THE LABOUR
FORCE

FULL-TIME PART-TIME..... TOTAL

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
TREND ('000)								
1995								
September	761.5	379.6	97.2	270.4	1 508.7	96.0	60.7	156.7
October	761.5	378.6	97.3	271.5	1 509.0	98.3	61.3	159.6
November	762.1	377.5	97.1	273.7	1 510.3	99.8	61.8	161.6
December	762.7	375.8	96.7	276.3	1 511.6	101.0	62.3	163.3

TREND (% change from corresponding period of previous year)

1995								
December	0.8	6.6	12.6	0.7	2.8	24.6	5.4	16.5

ORIGINAL ('000)

1995								
September	769.0	381.0	101.6	275.2	1 526.8	90.8	59.1	149.9
October	759.9	375.7	98.6	272.1	1 506.3	92.9	56.5	149.4
November	765.9	376.1	96.5	283.5	1 522.1	91.7	59.5	151.3
December	781.8	377.1	94.5	290.2	1 543.6	94.5	61.2	155.7

ORIGINAL (% change from corresponding period of previous year)

1995								
December	2.0	5.0	5.7	6.6	3.8	21.6	7.7	15.7

LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1995													
February	19.2	177.1	138.5	299.0	77.3	81.2	50.6	139.0	58.6	97.2	128.8	214.3	1 480.8
May	16.8	184.8	127.7	309.5	76.2	80.3	50.5	148.3	63.2	102.4	129.5	208.3	1 497.5
August	19.0	184.7	125.6	310.1	74.8	87.4	39.8	144.1	68.1	112.2	128.0	206.5	1 500.3
November	16.4	184.7	131.9	315.3	81.1	76.2	43.5	147.4	69.0	107.5	131.6	217.5	1 522.1

% CHANGE (from corresponding period of previous year)

1995													
November	24.2	2.1	-7.6	2.8	6.6	-4.2	-1.4	9.3	36.1	10.9	3.1	-0.3	3.4

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

	Total	Commonwealth	State	Local	Total
Month	'000	'000	'000	'000	'000
1994					
December	719.1	47.5	193.4	32.7	273.6
1995					
January	726.6	45.7	186.1	32.7	264.6
February	740.1	45.4	191.7	33.4	270.4
March	741.6	45.5	193.1	33.8	272.4

% CHANGE (from corresponding period of previous year)

1995					
March	6.8	1.3	-1.1	0.3	-0.6

AVERAGE WEEKLY EARNINGS
(full-time adult)

JOB VACANCIES

OVERTIME.....

	Males	Females		Average weekly hours per employee
Quarter	\$	\$	'000	Hours
1995				
February	629.60	531.70	9.5	1.21
May	643.50	545.40	6.1	1.16
August	641.40	546.20	9.3	1.08
November	n.y.a.	n.y.a.	6.8	1.05

% CHANGE (from corresponding quarter of previous year)

1995				
August	5.1	3.0	-27.3	-17.6
November	n.y.a.	n.y.a.	-27.7	-16.0



LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT POPULATION

POPULATION GROWTH DURING PERIOD.....

		Natural increase	Net estimated interstate migration	Net estimated overseas migration	Total
Quarter	'000	No.	No.	No.	No.
1994					
September	3 215.6	5 584	10 379	3 483	19 446
December	3 232.9	5 906	10 888	563	17 357
1995					
March	3 256.0	6 942	12 014	4 108	23 064
June	3 277.4	7 021	11 493	2 857	21 371
% CHANGE (from corresponding period of previous year)					
June	2.5	10.0	6.9	522.4	21.5

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

Year	Brisbane ¹	Moreton ²	Wide Bay-Burnett ¹	Far North ²	Queensland
	'000	'000	'000	'000	'000
1990-91	1 358.0	489.6	195.6	181.4	2 961.0
1991-92	1 387.3	510.4	201.5	185.5	3 032.8
1992-93	1 421.6	533.7	209.3	190.4	3 116.0
1993-94	1 454.4	558.7	216.1	195.7	3 196.1

INDUSTRIAL DISPUTES

AWARD RATES OF PAY INDEXES¹

SHORT-TERM OVERSEAS MOVEMENT

MONTH	Working days lost	FULL-TIME ADULT EMPLOYEES		ARRIVALS	DEPARTURES
	'000	Males Index No.	Females Index No.	'000	'000
1995					
July	19.3	143.2	146.6	137.5	114.0
August	4.0	143.2	146.6	133.8	142.6
September	4.7	143.1	146.8	115.5	127.1
October	n.y.a.	n.y.a.	n.y.a.	128.4	115.2
% CHANGE (from corresponding period of previous year)					
September	..	1.3	1.9	3.5	13.5
October	..	n.y.a.	n.y.a.	5.7	3.4

¹ Statistical Division.

² Base: June 1985 = 100.0



BUILDING AND CONSTRUCTION—Queensland

BUILDING APPROVALS

TREND.....

ORIGINAL...

	New houses	Total dwelling units	New houses	New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
Month	No.	No.	No.	No.	No.	\$m	\$m	\$m
1995								
August	1 894	2 586	2 102	799	2 901	273.7	290.8	587.1
September	1 859	2 487	1 933	584	2 517	244.5	222.8	490.3
October	1 837	2 408	2 030	464	2 494	228.8	188.2	440.9
November	1 824	2 364	2 056	519	2 575	242.6	226.1	491.6

% CHANGE (from corresponding period of previous year)

1995								
November	-33.5	-41.0	-31.8	-62.4	-41.4	-34.3	52.0	-9.5

DWELLING UNIT COMMENCEMENTS

ENGINEERING CONSTRUCTION

	New houses	New other residential buildings	Value of all dwelling units commenced	Value of non-residential buildings approved	Value of work commenced	Value of work done
Quarter	No.	No.	\$m	\$m	\$m	\$m
1994						
December	8 788	4 315	1 137.2	425.3	710.3	794.7
1995						
March	6 295	2 700	819.6	653.5	643.8	669.5
June	6 278	2 947	869.6	642.2	706.1	770.3
September	6 115	2 296	776.4	583.6	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1995						
June	-32.0	-32.8	-26.3	49.9	0.9	1.6
September	-36.9	-55.4	-43.1	46.8	n.y.a.	n.y.a.



PRICE INDEXES

AUSTRALIA

Articles produced by manufacturing industry¹ Materials used in manufacturing industry² Export³ Import⁴

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported	Home produced	All materials	All groups	All groups
1995											
August	125.2	113.5	124.6	122.2	118.7	121.0	144.7	125.7	132.3	98.6	118.2
September	125.4	111.3	118.9	122.2	118.7	120.5	143.9	124.3	131.1	96.4	116.5
October	125.8	109.5	116.2	122.0	118.9	120.4	142.8	123.1	129.9	95.4	115.7
November	126.3	110.5	123.3	122.1	119.1	121.0	143.4	124.2	130.8	95.8	116.2

% CHANGE (from corresponding period of previous year)

1995											
November	3.5	4.7	4.5	1.3	3.7	3.2	7.0	3.0	4.4	3.3	3.1

BRISBANE

QUEENSLAND

Consumer price index¹ Established house² Prices received by farmers³ Prices paid by farmers⁴ Farmers' terms of trade⁵

Quarter	Food	Housing	Transportation	All groups	Established house ²	Prices received by farmers ³	Prices paid by farmers ⁴	Farmers' terms of trade ⁵
1994								
December	111.0	104.0	115.4	113.7	140.0	109.9	120.7	90.7
1995								
March	114.1	109.0	116.7	115.8	140.2	114.5	124.3	91.9
June	114.5	110.7	117.4	116.9	137.7	117.3	127.8	91.7
September	115.4	111.4	120.1	117.9	137.0	116.4	129.7	89.8

% CHANGE (from corresponding period of previous year)

1995								
September	4.2	10.2	3.7	4.8	-1.7	6.2	7.6	-0.9

BRISBANE

Materials used in house building¹ Materials used in building other than house⁵

Month	All groups	Structural steel	Ready-mixed concrete	All groups
1995				
August	155.9	132.2	107.3	115.1
September	155.9	133.0	107.7	115.5
October	155.6	134.0	106.5	115.3
November	154.7	134.0	105.1	114.6

% CHANGE (from corresponding period of previous year)

1995				
November	-0.8	5.9	-9.6	2.1

¹ Base: 1988-89=100.0

² Base: 1984-85=100.0

³ Base: 1989-90=100.0

⁴ Base: 1987-88=100.0

⁵ Base: 1985-86=100.0

⁶ Base: 1979-80=100.0

BANKING AND FINANCE

QUEENSLAND—ALL BANKS¹..... QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS..... LOANS..... LENDING OPERATIONS.....

	<i>Term</i>	<i>Other²</i>	<i>Total</i>	<i>Other lending³</i>	<i>Loans advanced</i>	<i>Lending commitments unused</i>	<i>Receipts</i>	<i>Withdrawals</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1995								
August	17 942	16 740	34 682	44 241	102.2	165.5	2 102.4	2 005.6
September	18 991	16 749	35 740	46 917	125.2	156.1	1 888.7	1 830.9
October	19 443	16 863	36 306	47 833	119.4	160.1	2 011.4	1 929.7
November	19 677	17 237	36 914	48 499	130.8	165.7	2 079.8	2 045.1

% CHANGE (from corresponding period of previous year)

1995								
November	25.8	0.0	12.3	22.1	-8.3	-23.0	10.1	9.6

QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL..... COMMERCIAL..... LEASE

	<i>All banks</i>	<i>Credit cooperatives</i>	<i>Finance companies</i>	<i>Other</i>	<i>Total</i>	<i>All banks</i>	<i>Finance companies</i>	<i>Other</i>	<i>Total</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1995										
July	374.5	33.7	89.8	11.1	509.1	1 054.7	144.4	176.7	1 375.9	128.4
August	363.2	34.6	100.6	14.6	513.0	994.1	168.5	198.0	1 360.6	125.3
September	329.5	34.7	91.6	10.5	466.3	1 006.5	113.7	184.2	1 304.3	112.2
October	393.2	36.5	97.7	12.2	539.5	906.3	148.5	170.6	1 225.4	111.1

% CHANGE (from corresponding period of previous year)

1995										
October	44.9	6.2	8.3	-29.1	30.6	7.7	-13.8	161.8	13.6	-6.8

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

AUSTRALIA—INTEREST RATES

	<i>All banks</i>	<i>Permanent building societies</i>	<i>Other lenders</i>	<i>Total</i>	<i>Housing loans for owner occupation</i>
<i>Month</i>	\$m	\$m	\$m	\$m	%
1995					
July	618.3	72.1	47.9	738.3	10.50
August	617.6	108.2	47.9	773.8	10.50
September	603.2	101.8	50.1	755.0	10.50
October	615.3	99.6	64.8	779.6	10.50

% CHANGE (from corresponding period of previous year)

1995					
October	1.6	-8.7	289.7	6.6	..

Source: Reserve Bank of Australia. ² Including certificates of deposit. ³ Excluding non-resident lending.

BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- OPERATING INTERNATIONAL
MENT EXPENSES TRADE SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks			Imports	Exports	
SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)										
1995										
June	1.4	0.4	3.6	5.5	-0.3	0.1	1.0	1.5	0.8	1.0
September	1.3	0.7	1.5	5.3	-0.1	-0.2	1.1	2.6	-1.3	3.6
December	2.1	0.9	2.9	5.9	0.1	0.1	1.9	3.7	2.6	1.2
1996										
March	-0.2	0.2	-9.6	4.9	-0.7	0.0	0.9	0.0	1.7	-0.4

MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)

1996										
March	3.0	1.7	4.6	3.7	0.5	0.8	2.6	3.0	3.2	3.1
June	2.3	1.5	2.8	7.1	-0.3	-0.1	2.1	2.6	1.0	3.6
September	3.4	1.5	11.0	2.3	0.4	0.1	2.2	4.2	6.2	2.8
December	4.4	1.3	20.0	6.1	0.5	1.0	2.5	4.3	5.0	4.5

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

	New buildings and structures	Equipment, plant and machinery	Total
Period	\$m	\$m	\$m
1993-94	8 156	20 591	28 275
1994-95	8 966	25 625	34 591

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE.....

	New buildings and structures	Equipment, plant and machinery	Total
Period	\$m	\$m	\$m
6 months to Dec. 1995	5 627	12 997	18 624
6 months to June 1996	4 607	11 879	16 487
1995-96	10 235	24 867	35 111

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation and may be subject to revision in subsequent issues. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring Trends, An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably. Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

7 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

8 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

9 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a.	not available
n.y.a.	not yet available
..	not applicable
—	nil or rounded to zero



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